

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 6438**

**BILL NUMBER: SB 98**

**NOTE PREPARED: Jan 11, 2010**

**BILL AMENDED:**

**SUBJECT:** Pension Fund Administered by PERF.

**FIRST AUTHOR:** Sen. Boots

**FIRST SPONSOR:**

**BILL STATUS:** CR Adopted - 1<sup>st</sup> House

**FUNDS AFFECTED:**    **GENERAL**  
                              **X DEDICATED**  
                              **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill eliminates references to the Treasurer of State's duties concerning the following pension funds administered by the Public Employees' Retirement Fund (PERF): (1) Legislators' Retirement System; (2) Judges' Retirement System; (3) Prosecuting Attorneys Retirement Fund; and (4) 1977 Police Officers' and Firefighters' Retirement and Disability Fund. (In 2009 the Treasurer of State's role as treasurer of PERF was eliminated and those duties were assigned to the PERF Board and Executive Director.)

**Effective Date:** July 1, 2010.

**Explanation of State Expenditures:** Removing the Treasurer of State as the conduit for funds allows PERF to receive employee and employer contributions faster, allowing for quicker investment on PERF's part.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** PERF as administrator of the various funds listed; Treasurer of State.

**Local Agencies Affected:**

**Information Sources:** Steve Barley, Chief Operating Officer and Deputy Director, PERF, 317-233-4184.

**Fiscal Analyst:** James Sperlik, 317-232-9866.